

Message Text

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12

ACTION EB-07

INFO OCT-01 EA-09 ISO-00 FEA-01 STR-04 AGR-10 CEA-01

CIAE-00 COME-00 DODE-00 FRB-01 H-02 INR-07 INT-05

L-03 LAB-04 NSAE-00 NSC-05 PA-02 AID-05 CIEP-02 SS-15

TAR-01 TRSE-00 USIA-15 PRS-01 SP-02 OMB-01 /104 W

----- 121647

P R 040839Z NOV 75

FM AMEMBASSY SEOUL

TO AMEMBASSY TOKYO PRIORITY

INFO SECSTATE WASHDC 3696

UNCLAS SEOUL 8530

TOKYO FOR REGIONAL CUSTOMS ATTACHE

E.O. 11652: N/A

TAGS: ETRD, KS, US

SUBJECT: COUNTERVAILING DUTY ON FOOTWEAR

REF: SEOUL 8416

1. VERBATIM RESPONSES FROM KOREAN FOOTWEAR EXPORTERS ASSOCIATION
AS FOLLOWS:

A. NAME OF NON-LEATHER FOOTWEAR MANUFACTURES WHO USED TAX
PROVISIONS.

TAE HWA RUBBER COMPANY LTD.

B. AMOUNT OF TAXES HE WOULD HAVE PAID IN 1974 IF HAD NOT
USED TAX PROVISIONS, NAMELY THE LOSS ACCOUNT AND ACCELERATED
DEPRECIATION PROVISIONS.

US\$702,000. - (\$ EQUAL 480 WON)

C. AMOUNT OF TAXES HE ACTUALLY PAID IN 1974.

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US\$615,497. -

D. WHAT ARE ACTUAL TAX RATES OR SCHEDULE AND DEPRECIATION RATES.

TAX: 1 PERCENT OF TOTAL FOREIGN CURRENCY GET BY THE EXPORT.

DEPRECIATION: NORMAL DEPRECIATION (1 PLUS 30/100)

E. (1) TOTAL PRODUCTION IN DOLLARS FOR 1974.

\$35,483,000.-

(2) TOTAL DOLLAR EXPORTS TO U.S.A. IN 1974.

\$8,189,000.-

(3) TOTAL DOLLAR EXPORTS TO OTHER COUNTRIES IN 1974.

\$14,726,000.-

2. RESPONSES FROM KOREA WOLSUNG COMPANY AS FOLLOWS:

A. WHAT WOULD TAX LIABILITY BE IF HE WAS NOT IN MAFEZ?

(1) CORPORATION TAX US\$20,618.

(2) BUSINESS TAX US\$37,113.

B. AMOUNT OF TAXES ACTUALLY PAID IN 1974?

NONE (AFTER TAKE POSESSION WITH-IN 5 YEARS)

C. TOTAL AMOUNT PRODUCTION IN 1974?

U.S.A. US\$153,528.52

JAPAN US\$497,906.90

AUSTRIALI US\$105,663.88

AFRICA US\$775,157.30

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D. OTHER EXCEPTION AS BY IRTUE OF LOCATION IN MAFEZ.

NONE

3. SECOND RESPONSE DID NOT SPECIFY EXCHANGE RATE. AVERAGE
EXCHANGE RATE IN 1974 WAS 404.5 WON TO ONE DOLLAR.
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Message Attributes

Automatic Decaptioning: X
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Disposition Date: 01 JAN 1960
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Disposition History: n/a
Disposition Reason:
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Margaret P. Grafeld
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06 JUL 2006

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